

Barley Snyder

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RECORDATION NO. 30258 FILED

JUN 18 '12 -10 33 AM

SURFACE TRANSPORTATION BOARD

Timothy G. Dietrich, Esquire
Direct Dial Number 610-898-7154
E-mail: tdietrich@barley.com

June 14, 2012

Anne K. Quinlan, Secretary
Surface Transportation Board
395 East Street, S.W.
Washington, D.C. 20024

JUN 15 2012
U.S. DEPT. OF JUSTICE
RECEIVED

Via Federal Express

Re: Recordation of Security Agreement and Equipment List and Collateral Assignment of Lease of Railroad Equipment

Dear Secretary:

I have enclosed an original and one copy/counterpart of each of the two documents described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The first document is a Security Agreement and Equipment List which is attached to the Security Agreement as Exhibit A, a primary document, dated June 13, 2012.

The names and addresses of the parties to the document:

Secured Party Lender: Fulton Bank, N.A.
2747 Century Boulevard
Wyomissing, PA 19610

Principal Debtor: Carol S. Muller
16 Snowdrift Road
Kutztown, PA 19530

The second document is a Collateral Assignment of Lease of Railroad Equipment, a secondary document, dated June 13, 2012.

The names and addresses of the parties to the document:

Lessor: Carol S. Muller
16 Snowdrift Road
Kutztown, PA 19530

June 14, 2012

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Lessee: Reading Blue Mountain & Northern Railroad
Company
P.O. Box 218
Port Clinton, PA 19549

Bank: Fulton Bank, N.A.
2747 Century Boulevard
Wyomissing, PA 19610

A description of the equipment covered by these documents is as follows:

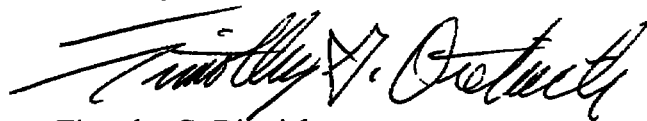
The property covered by the aforementioned Security Agreement and Equipment List attached as Exhibit A and the Collateral Assignment of Lease of Railroad Equipment are the 715 railcars marked as RBMN (unless otherwise noted) and numbered as set forth on the Equipment List, intended for use related to interstate commerce, or interest therein, owned by Carol S. Muller as of the date of said Security Agreement and Equipment List and Collateral Assignment of Lease of Railroad Equipment, together with any subsequent additions, substitutions or subtractions to the Equipment List of railcars, wherever located.

A fee of \$82.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to the undersigned in the self-addressed stamped envelope enclosed.

Please also complete the W-9 form enclosed and return it in the enclosed envelope.

Please contact me with any questions.

Sincerely,



Timothy G. Dietrich

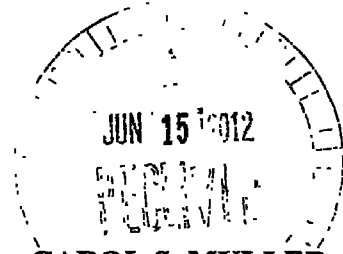
TGD/lad:3595424_1.DOC

Enclosures

cc: Fulton Bank, N.A.
Ronald J. Scalese, Senior Vice President

III.C.

JUN 18 '12 -10 33 AM



SURFACE TRANSPORTATION BOARD SECURITY AGREEMENT

SECURITY AGREEMENT, dated as of June 13, 2012, between **CAROL S. MULLER**, an adult individual, residing at 16 Snowdrift Road, Kutztown, Pennsylvania 19530 (the "Debtor") and **FULTON BANK, N.A.**, a national banking association, maintaining an office at 2747 Century Boulevard, Wyomissing, PA 19610 (the "Lender").

WHEREAS, the Debtor and the Lender are parties to that certain Loan Agreement dated this date (as amended and modified from time to time, the "Loan Agreement"); and

WHEREAS, the Lender also anticipates extending financial accommodations to Reading Blue Mountain & Northern Railroad Company, a Pennsylvania corporation ("Lessee") this date; and

WHEREAS, Debtor leases to Lessee certain railcars and railroad equipment pursuant to a written lease agreement dated October 1, 2008 (as amended, the "Lease") and Debtor has agreed this date to undertake the obligations of surety with respect to the Lessee's indebtedness to Lender pursuant to one or more guaranty and suretyship agreements dated this date by the Debtor individually and/or together with Andrew M. Muller, Jr. (collectively the "Suretyship"); and

WHEREAS, it is a condition precedent to the Lender making any loans or otherwise extending credit to the Debtor and/or the Lessor that the Debtor execute and deliver to the Lender a security agreement in substantially the form hereof; and

WHEREAS, the Debtor wishes to grant security interests in favor of the Lender as herein provided.

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** All capitalized terms used herein without definitions shall have the meanings provided therefore in the Loan Agreement. The term "State", as used herein, means the Commonwealth of Pennsylvania. All terms defined in the Uniform Commercial Code of the State and used herein shall have the same definitions herein as specified therein. However, if a term is defined in Article 9 of the Uniform Commercial Code of the State differently than in another Article of the Uniform Commercial Code of the State, the term has the meaning specified in Article 9. The term "Obligations", as used herein, means all of the indebtedness, obligations and liabilities of the Debtor to the Lender, individually or collectively, whether direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising under or in respect of the Loan Agreement, the Suretyship and other instruments or agreements executed and delivered pursuant thereto and in connection therewith or this Agreement. The occurrence of an Event of Default under the Loan Agreement will constitute an Event of Default hereunder.

2. Grant Of Security Interest. The Debtor hereby grants to the Lender, to secure the payment and performance in full of all of the Obligations, a security interest in and pledges and assigns to the Lender the following properties, assets and rights of the Debtor, whether now owned or hereafter acquired or arising, and all proceeds and products thereof (collectively the "Collateral"): All railcars now owned by the Debtor, that are represented in the Equipment List attached hereto as Exhibit A and any additions or substitutions or subtractions to the Equipment List of railcars, wherever located.

3. Authorization To File Financing Statements. The Debtor hereby irrevocably authorizes the Lender at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto, including the filing of this Agreement or any other required document filing to perfect Lender's first lien security interest in the Collateral with the Surface Transportation Board, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State or such jurisdiction, or contains any other information required by Article 9 of the Uniform Commercial Code of the State for the sufficiency or filing office acceptance of any financing statement or amendment. The Debtor agrees to furnish any such information to the Lender promptly upon request. The Debtor also ratifies its authorization for the Lender to have filed in any Uniform Commercial Code jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof. Further, the Debtor authorizes the filing of this Agreement and any amendments thereto with the appropriate legal authorities in Canada.

4. Other Actions. Further to insure the attachment, perfection and first priority of, and the ability of the Lender to enforce, the Lender's security interest in the Collateral, the Debtor agrees, in each case at the Debtor's own expense, to take the following actions with respect to the following Collateral:

4.1. Other Actions As To Any And All Collateral. The Debtor further agrees to take any other action reasonably requested by the Lender to ensure the attachment, perfection and first priority of, and the ability of the Lender to enforce, the Lender's security interest in any and all of the Collateral including, without limitation, (a) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto under the Uniform Commercial Code, to the extent, if any, that the Debtor's signature thereon is required therefore, (b) causing the Lender's name to be noted as secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of, or ability of the Lender to enforce, the Lender's security interest in such Collateral, (c) holding its books and records relating to the Collateral in a manner satisfactory to the Lender, (d) delivering to the Lender from time to time promptly at its request, all invoices, original documents of title, contracts, chattel paper, instruments and any other writings relating thereto, and other evidence of performance of contracts, or evidence of shipment or delivery of the merchandise or of the rendering of services, (e) delivering to the Lender promptly at the Lender's request from time to time additional copies of any or all of such papers or writings and such other information with respect to any of the Collateral and such schedules of inventory, schedules of accounts and such other writings as the Lender may in its sole discretion deem to be necessary or effectual to evidence the Lender's security interest in the Collateral, (f) complying with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such

provision is a condition to attachment, perfection or priority of, or ability of the Lender to enforce, the Lender's security interest in such Collateral, (g) obtaining governmental and other third party consents and approvals, including without limitation any consent of any licensor, Lessor or other person obligated on Collateral, (h) endeavoring to obtain waivers from mortgagees and landlords in form and substance satisfactory to the Lender and (i) taking all actions required by any earlier versions of the Uniform Commercial Code or by other law, as applicable in any relevant Uniform Commercial Code jurisdiction, or by other law as applicable in any foreign jurisdiction.

5. Relation To Other Security Documents. The provisions of this Agreement supplement the provisions of any existing security agreements, pledge agreements, assignments, motor vehicle security documents, real estate mortgages or deeds of trust granted by the Debtor to the Lender and securing the payment and performance of any of the Obligations. Nothing contained in any such documents shall derogate from any of the rights or remedies of the Lender hereunder.

6. Government Contracts. If any Collateral covered hereby arises from obligations due to Debtor from any governmental unit or organization, Debtor shall immediately notify Lender in writing and execute all documents and take all actions deemed necessary by Lender to ensure recognition by such governmental unit or organization of the rights of Lender in the Collateral.

7. Representations And Warranties Concerning Collateral, Etc. The Debtor further represents and warrants to the Lender as follows: (a) the Debtor is (and as to the Collateral acquired after the date hereof will be) the owner of the Collateral, free from any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement and Permitted Liens, (b) none of the Collateral constitutes, or is the proceeds of, "farm products" as defined in the Uniform Commercial Code of the State, (c) none of the account debtors or other persons obligated on any of the Collateral is a governmental authority subject to the Federal Assignment of Claims Act or like federal, state or local statute or rule in respect of such Collateral, and (d) to her knowledge, the Debtor has at all times operated her business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances.

8. Covenants Concerning Collateral, Etc.

8.1. The Debtor further covenants with the Lender as follows: (a) the Collateral, to the extent not delivered to the Lender pursuant to Section 4, will be kept at the Lessee's place of business and the Debtor will not remove the Collateral from such location (except for use in the ordinary course of business) or from the United States of America or Canada, without providing at least 30 days prior written notice to the Lender, (b) except for the security interest herein granted and existing liens in favor of the Lender and Permitted Liens and the Lease, the Debtor shall be the owner of the Collateral free from any lien, security interest or other encumbrance, and the Debtor shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to the Lender, (c) the

Debtor shall not pledge, mortgage or create, or suffer to exist a security interest in the Collateral in favor of any person other than the Lender, except for Permitted Liens and the Lease, (d) the Debtor will (and shall cause the Lessee to) utilize the Collateral in a manner which complies with all federal, state and local laws and regulations and with the standards of the Association of American Railroads and any other organization which sets industry standards applicable to the use, maintenance and interchange of the Collateral, (e) the Debtor will permit the Lender, or its designee, to inspect the Collateral at any reasonable time during normal business hours upon reasonable advance notice, wherever located, (f) the Debtor will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement, (g) the Debtor will continue to operate her business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances, (h) the Debtor will not sell or otherwise dispose, or offer to sell or otherwise dispose, of the Collateral or any interest therein except for sales consented to by the Lender and where the Lender receives all of the proceeds of such sales to be applied to the Obligations as determined by the Lender at its sole discretion; and (i) Debtor shall cause the Lessee to comply with these covenants.

8.2. Maintenance. The Debtor (or the Lessee on her behalf) shall (a) keep and maintain the Collateral in the same condition as when delivered hereunder, ordinary wear and tear excepted, (b) use replacement parts at least equal in quality and function to the parts originally furnished with the Collateral and any replacement parts shall be free of lien or encumbrance when installed, and (c) use the Collateral only for the service and in the manner for which it was designed, and shall not use the Collateral for the transportation of corrosive or radioactive materials, or other materials that might cause damage to the Collateral that could not be practically repaired or would not be covered adequately by insurance required or obtained pursuant hereto.

8.3. Accessions and Improvements. All replacement parts installed in maintaining the Collateral or improvements or modifications required for compliance with Section 8.1(d) hereof will be considered accessions and will, upon installation, automatically be subject to the security interest of the Lender. The Debtor (or the Lessee on her behalf) may make other improvements or additions to the Collateral if such improvement is separately identifiable, will not impair the originally intended function of the Collateral, and is readily removable without material damage to the Collateral to which it is attached; such improvement or addition, unless necessary for compliance with Section 8.1(d) hereof, shall remain the property of the Debtor and not be subject to this agreement. Any other improvement, addition, or modification shall be made only with the Lender's prior consent, and shall become an accession, as aforesaid.

8.4. Equipment Identification and Marking. The Debtor (or the Lessee on her behalf) shall affix and maintain on each side of each unit of the Collateral (a) the reporting marks assigned to the Debtor or Lessee by the Association of American Railroads, (b) the identification number set forth in Schedule A hereto for such unit, and (c) such other markings as from time to time may be required by law or deemed necessary by the Lender to protect the interests of the Lender in the Collateral.

9. Insurance.

9.1. Insurance Proceeds. Subject to Section 9.3 below, the proceeds of any casualty insurance in respect of any Casualty Occurrence regarding any of the Collateral shall, subject to the rights, if any, of other parties with a prior interest in the property covered thereby (i) so long as no Event of Default has occurred and to the extent that the amount of such proceeds is less than \$10,000, be disbursed to the Debtor for direct application by the Debtor solely to the repair or replacement of the Debtor's property so damaged or destroyed, and (ii) in all other circumstances, be held by the Lender as cash collateral for the Obligations and/or applied to the Obligations. The Lender may, at its sole option, disburse from time to time all or any part of such proceeds so held as cash collateral, upon such terms and conditions as the Lender may reasonably prescribe, for direct application by the Debtor solely to the repair or replacement of the Debtor's property so lost, stolen, damaged or destroyed, or the Lender may apply all or any part of such proceeds to the Obligations.

9.2. Notice Of Cancellation, Etc. All policies of insurance, if any, shall provide for at least thirty (30) days prior written cancellation notice to the Lender. In the event of failure by the Debtor (or Lessee) to provide and maintain insurance as herein provided, the Lender may, at its option, provide such insurance and charge the amount thereof to the Debtor. The Debtor shall furnish the Lender with certificates of insurance and policies evidencing compliance with the foregoing insurance provision.

9.3. No Insurance. In the event that the Debtor elects to not insure the Collateral and should any of the Collateral be lost, stolen, destroyed, irreparably damaged, contaminated with hazardous materials or become unsuitable for use from any cause whatsoever (any such occurrence being herein called a "Casualty Occurrence"), the Debtor shall promptly, after obtaining notice of such Casualty Occurrence, deliver to the Lender a certificate of an officer of the Debtor describing such Equipment and stating the then "Casualty Value" (as defined below) thereof on the date of such Casualty Occurrence and, when the aggregate Casualty Value of Equipment suffering Casualty Occurrences for which payment in respect thereof or substitution therefor has not been made as hereinafter provided equals \$500,000, shall either

(a) pay to the Lender, for application to the indebtedness of the Debtor hereunder, an amount in cash equal to such aggregate Casualty Value plus any accrued interest thereon (but without premium), or

(b) transfer or cause to be transferred to the Lender additional railroad equipment Collateral having an aggregate cost or fair market value not less than 125% of such aggregate Casualty Value and, in the case of used Equipment being so transferred, a remaining useful life at least equal to the period remaining until the final maturity of the indebtedness secured hereby, together with a certificate of an officer of the Debtor specifying the units of equipment to be transferred and the cost or fair market value thereof.

The term "Casualty Value" with respect to any unit of railroad equipment Collateral shall mean, as of the time of determination, the unpaid indebtedness of the Debtor secured hereby multiplied

by a fraction, the numerator of which shall be the original cost of the unit of railroad equipment Collateral suffering the Casualty Occurrence and the denominator of which shall be the original cost of all units of railroad equipment Collateral then subject to this agreement.

The prepayment of indebtedness provided for in this section is to be applied to remaining installments in inverse order of maturity.

10. Collateral Protection Expenses; Preservation Of Collateral.

10.1. Expenses Incurred By Lender. In its discretion, the Lender may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral following the Debtor's failure to discharge such taxes or other encumbrances, make repairs thereto, maintain the Collateral and pay any necessary filing fees or, if the Debtor fails to do so, insurance premiums. The Debtor agrees to reimburse the Lender on demand for any and all expenditures so made. The Lender shall have no obligation to the Debtor to make any such expenditures, nor shall the making thereof relieve the Debtor of any default.

10.2. Lender's Obligations And Duties. Anything herein to the contrary notwithstanding, the Debtor shall remain liable under each contract or agreement comprised in the Collateral to be observed or performed by the Debtor thereunder. The Lender shall not have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by the Lender of any payment relating to any of the Collateral, nor shall the Lender be obligated in any manner to perform any of the obligations of the Debtor under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by the Lender in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to the Lender or to which the Lender may be entitled at any time or times. The Lender's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under the Uniform Commercial Code of the State or otherwise, shall be to deal with such Collateral in the same manner as the Lender deals with similar property for its own account.

11. Deposits. After the occurrence of an Event of Default, the Lender may demand, sue for, collect, or make any settlement or compromise which it deems desirable with respect to the Collateral. Regardless of the adequacy of Collateral or any other security for the Obligations, any deposits or other sums at any time credited by or due from the Lender to the Debtor may at any time be applied to or set off against any of the Obligations.

12. Notification To Account Debtors And Other Persons Obligated On Collateral. The Debtor shall, after the occurrence of an Event of Default, at the request of the Lender, notify account debtors and other persons obligated on any of the Collateral of the security interest of the Lender in the Collateral and that payment thereof is to be made directly to the Lender or to any financial institution designated by the Lender as the Lender's agent therefor, and the Lender may itself, without notice to or demand upon the Debtor, so notify account debtors and other persons obligated on Collateral. After the making of such a request or the giving of any such notification,

the Debtor shall hold any proceeds of collection of the Collateral received by the Debtor as trustee for the Lender without commingling the same with other funds of the Debtor and shall turn the same over to the Lender in the identical form received, together with any necessary endorsements or assignments. The Lender shall apply the proceeds of collection of the Collateral received by the Lender to the Obligations.

13. Power Of Attorney.

13.1. Appointment And Powers Of Lender. The Debtor hereby irrevocably constitutes and appoints the Lender and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Debtor or in the Lender's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of the Debtor, without notice to or assent by the Debtor, to do the following: (a) upon the occurrence of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral in such manner as is consistent with the Uniform Commercial Code of the State and as fully and completely as though the Lender were the absolute owner thereof for all purposes, and to do at the Debtor's expense, at any time, or from time to time, all acts and things which the Lender deems necessary or advisable to protect, preserve or realize upon the Collateral and the Lender's security interest therein, in order to effect the intent of this Agreement, all as fully and effectively as the Debtor might do, including, without limitation, (i) to receive, open and dispose of all mail addressed to the Debtor and to take therefrom any remittances or proceeds of Collateral in which the Lender has a security interest, (ii) to notify Post Office authorities to change the address for delivery of mail addressed to the Debtor to such address as the Lender shall designate, (iii) the filing and prosecuting of registration and transfer applications with the appropriate federal or local agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, and (iv) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and (b) to the extent that the Debtor's authorization given in Section 3 is not sufficient, to file such financing statements and/or motor vehicle security documents with respect hereto, with or without the Debtor's signature, or a photocopy of this Agreement in substitution for a financing statement, as the Lender may deem appropriate and to execute in the Debtor's name such financing statements, continuation statements and motor vehicle security documents and amendments thereto which may require the Debtor's signature.

13.2. Ratification By Debtor. To the extent permitted by law, the Debtor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

13.3. No Duty On Lender. The powers conferred on the Lender hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. The Lender shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors,

employees or agents shall be responsible to the Debtor for any act or failure to act, except for the Lender's own gross negligence or willful misconduct.

14. Remedies. Upon the occurrence of an Event of Default, the Lender may, without notice to or demand upon the Debtor, declare this Agreement to be in default, and the Lender shall thereafter have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code of the State or of any jurisdiction in which Collateral is located, including, without limitation, the right to take possession of the Collateral, and for that purpose the Lender may, so far as the Debtor can give authority therefore enter upon any premises on which the Collateral may be situated and remove the same therefrom. The Lender may in its discretion require the Debtor to assemble all or any part of the Collateral at such location or locations within the jurisdictions of the Debtor's principal office(s) or at such other locations as the Lender may reasonably designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Lender shall give to the Debtor at least 10 business days prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. The Debtor hereby acknowledges that 10 business days prior written notice of such sale or sales shall be reasonable notice.

15. Standards For Exercising Remedies. To the extent that applicable law imposes duties on the Lender to exercise remedies in a commercially reasonable manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Lender (a) to fail to incur expenses reasonably deemed significant by the Lender to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition, (b) to fail to obtain third-party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to fail to exercise reasonable collection remedies against account debtors or other persons obligated on Collateral or to remove liens or encumbrances on or any adverse claims against Collateral, (d) to exercise reasonable collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as the Debtor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure the Lender against risks of loss, collection or disposition of Collateral or to provide to the Lender a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by the Lender, to obtain the services of brokers, investment lenders, consultants and other professionals to assist the Lender in the collection or disposition of any of the Collateral. The Debtor acknowledges that the purpose of this Section 15 is to provide non-exhaustive indications of what actions or omissions

by the Lender would not be commercially unreasonable in the Lender's exercise of remedies against the Collateral and that other actions or omissions by the Lender shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 15. Without limitation upon the foregoing, nothing contained in this Section 15 shall be construed to grant any rights to the Debtor or to impose any duties on the Lender that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section 15.

16. No Waiver By Lender, Etc. The Lender shall not be deemed to have waived any of its rights upon or under the Obligations or the Collateral unless such waiver shall be in writing and signed by the Lender. No delay or omission on the part of the Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion. All rights and remedies of the Lender with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as the Lender deems expedient.

17. Waivers By Debtor. The Debtor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, the Debtor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Lender may deem advisable. The Lender shall have no duty as to the collection or protection of the Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in Section 10.2. The Debtor further waives any and all other suretyship defenses.

18. Marshalling. The Lender shall not be required to marshal any present or future collateral security (including but not limited to this Agreement and the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, the Debtor hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Lender's rights under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, the Debtor hereby irrevocably waives the benefits of all such laws.

19. Proceeds Of Dispositions; Expenses. The Debtor shall pay to the Lender on demand amounts equal to any and all reasonable expenses, including, without limitation, reasonable attorneys' fees and disbursements, incurred or paid by the Lender in protecting,

preserving or enforcing the Lender's rights under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale of the Obligations or Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as the Lender may determine proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by the Uniform Commercial Code of the State, any excess shall be returned to the Debtor, and the Debtor shall remain liable for any deficiency in the payment of the Obligations.

20. Overdue Amounts. Until paid, all amounts due and payable by the Debtor hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Note.

21. Replacement Documents. Upon receipt of an affidavit of an officer of the Lender as to the loss, theft, destruction or mutilation of any note or any other security document which is not of public record, and, in the case of any such loss, theft, destruction or mutilation, upon cancellation of such Agreement or other security document, the Debtor will issue, in lieu thereof, a replacement note or other security document in the same principal amount thereof and otherwise of like tenor.

22. Right Of Set Off. The Debtor hereby grants to the Lender a lien, security interest and a right of setoff as security for all liabilities and obligations to the Lender, whether now existing or hereafter arising, upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of, the Lender or any entity under the control of the Lender, or in transit to any of them. Upon the occurrence of an Event of Default, without demand or notice, the Lender may set off the same or any part thereof and apply the same to any liability or obligation of the Debtor arising under the Loan Documents even though unmatured and regardless of the adequacy of any other collateral securing the Obligations. ANY AND ALL RIGHTS TO REQUIRE THE LENDER TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES THE LOANS, PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF THE COMPANY, ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED. The Lender shall not be required to marshal any present or future security for, or guarantees of, the obligations or to resort to any such security or guarantee in any particular order and the Debtor waives, to the fullest extent that she lawfully can, (a) any right she might have to require the Lender to pursue any particular remedy before proceeding against her and (b) any right to the benefit of, or to direct the application of the proceeds of any collateral until the Obligations are paid in full.

23. Governing Law; Consent To Jurisdiction. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA. The Debtor agrees that any suit for the enforcement of this Agreement may be brought in the Court of Common Pleas of Berks County or the United States District Court for the Eastern District of Pennsylvania and consents to the nonexclusive jurisdiction of such court and to service of process in any such suit being made upon the Debtor by mail at the address

specified in page 1 hereof. The Debtor hereby waives any objection that she may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

24. Waiver Of Jury Trial. THE DEBTOR AND THE LENDER MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED ON THIS AGREEMENT, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR THE LENDER TO ACCEPT THIS AGREEMENT AND MAKE THE LOAN.

25. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Debtor and her respective successors and assigns, and shall inure to the benefit of the Lender and her successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Debtor acknowledges receipt of a copy of this Agreement.

[ONE SIGNATURE PAGE FOLLOWS]

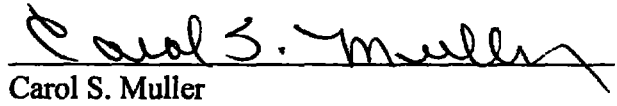
III.C.

IN WITNESS WHEREOF, intending to be legally bound, the Debtor has caused this Agreement to be duly executed as an instrument under seal as of the date first above written.

Witness:

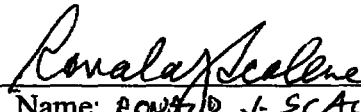
CAROL S. MULLER




Carol S. Muller

Accepted:

FULTON BANK, N.A.

By: 
Name: RONALD J. SCARSESE
Title: SVP

**SIGNATURE PAGE TO SECURITY AGREEMENT DATED JUNE 13, 2012 BETWEEN
CAROL S. MULLER AND FULTON BANK, N.A.**

COMMONWEALTH OF PENNSYLVANIA

SS.

COUNTY OF BERKS

On this, the 13th day of June, 2012, before me, a Notary Public in and for the Commonwealth and County aforesaid, the undersigned officer, personally appeared Timothy G. Dietrich, Esquire, Attorney I.D. #37853, known to me (or satisfactorily proven) to be a member of the bar of the highest Court of said Commonwealth and a subscribing witness to the within instrument, and certified that he was personally present when Carol S. Muller, whose name is subscribed to the within instrument, executed the same, and that said persons acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal

Lisa Doyle, Notary Public

City of Reading, Berks County

My Commission Expires May 14, 2014

Member, Pennsylvania Association of Notaries

III.C.

EXHIBIT A

(Equipment List)

All equipment is marked as "RBMN" and numbered as shown on attached list, except as specifically noted otherwise on the attached list.

	<u>CAR NUMBER</u>	<u>TYPE/Description</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	7000-7100 SERIES (RED)	OTH 263,000	114	1975	
1	7000	3,640 cubic"		1/1/1976	55100
2	7001	Steel Rotary Tubs		7/1/1975	54500
3	7002	Rotary ONLY		3/1/1976	56300
4	7003			2/1/1976	56300
5	7004			8/1/1975	56600
6	7005			7/1/1975	56200
7	7006			8/1/1975	56700
8	7007			6/1/1975	54900
9	7008			8/1/1975	54600
10	7009			3/1/1976	56900
11	7010			5/1/1975	54400
12	7011			3/1/1975	56100
13	7012			4/1/1975	54600
14	7013			8/1/1976	56300
15	7014			4/1/1975	54400
16	7015			4/1/1975	55100
17	7016			4/1/1975	54500
18	7017			5/1/1975	53600
19	7018			5/1/1975	54300
20	7019			7/1/1975	56500
21	7020			4/1/1975	54800
22	7021			4/1/1975	44800
23	7022			5/1/1975	54700
24	7023			5/1/1975	54600
25	7024			2/1/1975	56200
26	7025			8/1/1976	56300
27	7026			5/1/1976	54500
28	7027			8/1/1975	56500
29	7028			3/1/1977	56500
30	7029			3/1/1977	56500
31	7030			3/1/1977	56500
32	7031			5/1/1975	54500
33	7032			8/1/1975	54700
34	7033			7/1/1976	55600
35	7034			3/1/1975	56300
36	7035			7/1/1976	56500
37	7036			4/1/1975	56700
38	7037			7/1/1975	56200
39	7038			4/1/1975	54300
40	7039			3/1/1975	56400
41	7040			7/1/1975	56500
42	7041			3/1/1975	56900
43	7042			4/1/1975	56200
44	7043			2/1/1975	56800
45	7044			7/1/1976	55900
46	7045			3/1/1976	56900
47	7046			2/1/1975	56900
48	7047			5/1/1975	55600
49	7048			3/1/1975	56500
50	7049			5/1/1976	56500
51	7050			7/1/1975	56100
52	7051			7/1/1975	56400
53	7052			8/1/1976	56700
54	7053			1/1/1976	56000
55	7054			2/1/1975	56100

56	7055			3/1/1975	56200
57	7056			3/1/1976	56000
58	7057			4/1/1975	54800
59	7058			8/1/1975	54800
60	7059			3/1/1977	56500
61	7060			5/1/1976	56200
62	7061			4/1/1975	57300
63	7062			1/1/1975	55800
64	7063			2/1/1976	55400
65	7064			6/1/1975	54100
66	7065			8/1/1975	55400
67	7066			6/1/1975	54600
68	7067			3/1/1977	56900
69	7068			5/1/1975	54400
70	7069			4/1/1975	54200
71	7070			6/1/1975	54400
72	7071			8/1/1975	54600
73	7072			7/1/1976	56600
74	7073			7/1/1976	56400
75	7074			1/1/1975	56100
76	7075			4/1/1975	53400
77	7076			7/1/1976	55900
78	7077			3/1/1976	56800
79	7078			5/1/1976	56700
80	7079			2/1/1976	56100
81	7080			4/1/1975	56300
82	7081			7/1/1975	56200
83	7082			4/1/1975	54400
84	7083			4/1/1975	56400
85	7084			3/1/1975	56800
86	7085			4/1/1976	56200
87	7086			3/1/1977	56500
88	7087			3/1/1977	56500
89	7088			3/1/1977	56500
90	7089			3/1/1977	56500
91	7090			3/1/1977	56500
92	7091			3/1/1975	56600
93	7092			7/1/1975	56600
94	7093			5/1/1975	56400
95	7094			5/1/1975	54000
96	7095			4/1/1975	56600
97	7096			7/1/1976	55800
98	7097			7/1/1975	56100
99	7098			8/1/1975	56200
100	7099			8/1/1975	56200
101	7100			1/1/1976	56600
102	7101			1/1/1976	55800
103	7102			2/1/1975	56200
104	7103			2/1/1976	55500
105	7104			5/1/1975	54000
106	7105			3/1/1977	56500
107	7106			4/1/1971	55900
108	7107			8/1/1971	55700
109	7108			5/1/1971	55300
110	7109			7/1/1971	55500
111	7110			5/1/1971	55300
112	7111			4/1/1971	55700
113	7112			4/1/1971	55600

114	7113			4/1/1971	55800
1	7351			12/1/1975	53900
2	7352			1/1/1976	54100
3	7353			12/1/1975	53600
4	7356			12/1/1975	54100
5	7361			12/1/1975	53400
6	7364			1/1/1976	54100
7	7368			12/1/1975	54600
8	7375			12/1/1975	54200
9	7376			12/1/1975	53200
10	7381			12/1/1975	54000
11	7384			12/1/1975	54200
12	7388			12/1/1975	52600
13	7393			12/1/1975	54200
14	7396			1/1/1976	54100
15	7397			12/1/1975	54700
16	7402			3/1/1979	54500
17	7403			3/1/1979	53900
18	7405			6/1/1979	54000
19	7406			3/1/1979	64400
20	7407			7/1/1979	53800
21	7408			5/1/1979	54200
22	7409			5/1/1979	53400
23	7410			10/1/1982	57800
24	7411			3/1/1979	57100
25	7412			7/1/1979	53900
26	7413			3/1/1979	54700
27	7414			3/1/1979	54900
28	7415			3/1/1979	53800
29	7416			4/1/1979	54300
30	7417			7/1/1979	54400
31	7418			5/1/1979	54800
32	7420			7/1/1979	54700
33	7421			3/1/1979	54200
34	7423			7/1/1979	54600
35	7424			7/1/1979	54100
36	7425			9/1/1982	53300
37	7426			6/1/1978	55900
38	7427			3/1/1979	54300
39	7428			8/1/1979	54800
40	7429			7/1/1979	55500
41	7430			9/1/1982	53100
42	7432			3/1/1979	54400
43	7433			3/1/1979	54200
44	7434			6/1/1979	54600
45	7435			7/1/1979	54300
46	7436			3/1/1979	53700
47	7437			3/1/1979	55900
48	7438			9/1/1982	54100
49	7439			12/1/1979	54200
50	7440			3/1/1979	55100
51	7441			4/1/1979	52000
52	7442			3/1/1979	54600
53	7443			3/1/1979	55300
54	7444			4/1/1979	54400
55	7445			3/1/1979	55000
56	7446			11/1/1982	54700
57	7447			4/1/1979	54400

58	7448			7/1/1979	55200
59	7449			5/1/1979	54700
60	7450			5/1/1979	53400
61	7451			4/1/1979	53900
62	7452			3/1/1979	54100
63	7453			3/1/1979	54000
64	7454			5/1/1979	55000
65	7455			3/1/1979	55200
66	7457			5/1/1979	54900
67	7458			7/1/1979	55600
68	7459			4/1/1979	54200
69	7460			3/1/1979	56000
70	7462			4/1/1979	54600
71	7463			4/1/1979	54900
72	7464			4/1/1979	54700
73	7465			7/1/1979	54600
74	7466			5/1/1979	54200
75	7467			3/1/1979	55400
76	7468			4/1/1979	53300
77	7469			3/1/1979	55100
78	7470			7/1/1979	54700
79	7471			3/1/1979	54600
80	7472			4/1/1979	55000
81	7473			3/1/1979	55200
82	7474			5/1/1979	54600
83	7475			7/1/1979	54400
84	7476			3/1/1979	54700
85	7477			4/1/1980	53600
86	7478			3/1/1979	54200
87	7479			3/1/1979	54000
88	7480			4/1/1979	53700
89	7481			5/1/1979	55000
90	7482			3/1/1979	55000
91	7484			5/1/1979	53800
92	7485			4/1/1979	53000
93	7490			8/1/1979	59300
94	7491			8/1/1979	55700
95	7492			6/1/1979	57600
96	7493			1/1/1980	56200
97	7494			1/1/1980	54700
98	7495			1/1/1980	56700
99	7496			1/1/1980	57200
100	7497			1/1/1980	53600
101	7498			2/1/1980	59300
102	7499			1/1/1980	54500
	CAR NUMBER	TYPE	AMOUNT	BUILT DATE	<u>LIGHT</u> WEIGHT
	7500 SERIES Black	OTH 263,000	98	1977	
103	7501	Steel 4 pocket		12/1/1977	59500
104	7502	Bottom dump		12/1/1977	61100
105	7503			12/1/1977	62500
106	7504			12/1/1977	60800
107	7505			12/1/1977	60200
108	7506			12/1/1977	59700
109	7507			12/1/1977	62600
110	7508			12/1/1977	60200

111	7509		12/1/1977	61800
112	7510		12/1/1977	57900
113	7511		12/1/1977	59500
114	7512		12/1/1977	61100
115	7513		12/1/1977	61600
116	7514		12/1/1977	59400
117	7515		12/1/1977	62300
118	7516		12/1/1977	62300
119	7517		12/1/1977	62000
120	7518		12/1/1977	60400
121	7519		12/1/1977	59900
122	7520		12/1/1977	59700
123	7521		12/1/1977	58900
124	7522		12/1/1977	58800
125	7523		12/1/1977	62200
126	7524		12/1/1977	59700
127	7525		12/1/1977	61500
128	7526		12/1/1977	60600
129	7527		12/1/1977	60300
130	7528		12/1/1977	62000
131	7529		12/1/1977	59700
132	7530		12/1/1977	60200
133	7531		12/1/1977	60200
134	7532		12/1/1977	62700
135	7533		12/1/1977	63400
136	7534		12/1/1977	61000
137	7535		12/1/1977	60300
138	7536		12/1/1977	60600
139	7537		12/1/1977	62400
140	7538		12/1/1977	62600
141	7539		12/1/1977	61900
142	7540		12/1/1977	60800
143	7541		12/1/1977	62700
144	7542		12/1/1977	57500
145	7543		12/1/1977	62000
146	7544		12/1/1977	62800
147	7545		12/1/1977	63400
148	7546		12/1/1977	59500
149	7547		12/1/1977	59500
150	7548		12/1/1977	61700
151	7549		12/1/1977	61700
152	7550		12/1/1977	63200
153	7551		12/1/1977	59600
154	7552		12/1/1977	59100
155	7553		12/1/1977	59900
156	7554		12/1/1977	60600
157	7555		12/1/1977	62600
158	7556		12/1/1977	61500
159	7557		12/1/1977	62000
160	7558		12/1/1977	60100
161	7559		12/1/1977	59300
162	7560		12/1/1977	62200
163	7561		12/1/1977	60200
164	7562		12/1/1977	62000
165	7563		12/1/1977	61400
166	7564		12/1/1977	60700
167	7565		12/1/1977	63100
168	7566		12/1/1977	60000

169	7567			12/1/1977	58800
170	7568			12/1/1977	63000
171	7569			12/1/1977	61800
172	7570			12/1/1977	60000
173	7571			12/1/1977	59500
174	7572			12/1/1977	60000
175	7573			12/1/1977	63000
176	7574			12/1/1977	61200
177	7575			12/1/1977	59300
178	7576			12/1/1977	59300
179	7577			12/1/1977	61900
180	7578			12/1/1977	59400
181	7579			12/1/1977	60100
182	7580			12/1/1977	61900
183	7581			12/1/1977	61700
184	7582			12/1/1977	58400
185	7583			12/1/1977	61800
186	7584			12/1/1977	61600
187	7585			12/1/1977	59600
188	7586			12/1/1977	61600
189	7587			12/1/1977	63500
190	7588			12/1/1977	59400
191	7589			12/1/1977	62100
192	7590			12/1/1977	60400
193	7591			12/1/1977	63400
194	7592			12/1/1977	61700
195	7593			12/1/1977	60100
196	7594			12/1/1977	61600
197	7595			12/1/1977	61400
198	7596			12/1/1977	61800
199	7597			12/1/1977	59900
200	7598			12/1/1977	60700

	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	7600/7700 SERIES(Yellow)	OTH 263,000	187	1990	
1	7600	Aluminum Tub		3/1/1990	43200
2	7601	Rotary ONLY		3/1/1990	42500
3	7602			3/1/1990	42900
4	7603			3/1/1990	42800
5	7604			3/1/1990	42800
6	7605			3/1/1990	42500
7	7606			3/1/1990	42800
8	7607			3/1/1990	43200
9	7608			3/1/1990	42800
10	7609			3/1/1990	42800
11	7610			3/1/1990	42900
12	7611			3/1/1990	42800
13	7612			3/1/1990	42900
14	7613			3/1/1990	42700
15	7614			3/1/1990	42900
16	7615			3/1/1990	43200
17	7616			3/1/1990	42900
18	7617			3/1/1990	43200
19	7618			3/1/1990	42900
20	7619			3/1/1990	43000
21	7620			3/1/1990	42900

22	7621			3/1/1990	42900
23	7622			3/1/1990	43000
24	7623			3/1/1990	42900
25	7624			3/1/1990	42900
26	7625			3/1/1990	42900
27	7626			3/1/1990	42800
28	7627			3/1/1990	42900
29	7628			3/1/1990	42900
30	7629			3/1/1990	42900
31	7630			3/1/1990	42800
32	7631			3/1/1990	42800
33	7632			3/1/1990	43000
34	7633			3/1/1990	42800
35	7634			3/1/1990	42800
36	7635			3/1/1990	42900
37	7636			3/1/1990	42700
38	7637			3/1/1990	42900
39	7638			3/1/1990	42900
40	7639			3/1/1990	42800
41	7640			3/1/1990	43100
42	7641			3/1/1990	42900
43	7642			3/1/1990	42900
44	7643			3/1/1990	43000
45	7644			3/1/1990	43000
46	7645			3/1/1990	42600
47	7646			3/1/1990	42900
48	7647			3/1/1990	42800
49	7648			3/1/1990	42700
50	7649			3/1/1990	42800
51	7650			3/1/1990	42800
52	7651			3/1/1990	43100
53	7652			3/1/1990	42700
54	7653			3/1/1990	43000
55	7654			3/1/1990	42900
56	7655			3/1/1990	42800
57	7656			3/1/1990	42800
58	7657			3/1/1990	42700
59	7658			3/1/1990	42800
60	7659			3/1/1990	42800
61	7660			3/1/1990	42700
62	7661			3/1/1990	42900
63	7662			3/1/1990	42800
64	7663			3/1/1990	43000
65	7664			3/1/1990	42800
66	7665			3/1/1990	42900
67	7666			3/1/1990	42900
68	7667			3/1/1990	42900
69	7668			3/1/1990	43000
70	7669			3/1/1990	42900
71	7670			3/1/1990	43000
72	7671			3/1/1990	42800
73	7672			3/1/1990	42900
74	7673			3/1/1990	42900
75	7674			3/1/1990	43000
76	7675			3/1/1990	42900
77	7676			3/1/1990	42900
78	7677			3/1/1990	43100
79	7678			3/1/1990	42900

80	7679			3/1/1990	42900
81	7680			3/1/1990	42800
82	7681			3/1/1990	42800
83	7682			3/1/1990	42900
84	7683			3/1/1990	42800
85	7684			3/1/1990	43000
86	7685			3/1/1990	42800
87	7686			3/1/1990	42700
88	7687			3/1/1990	43000
89	7688			3/1/1990	42900
90	7689			3/1/1990	42900
91	7690			3/1/1990	42800
92	7691			3/1/1990	42700
93	7692			3/1/1990	42700
94	7693			3/1/1990	42800
95	7694			3/1/1990	42800
96	7695			3/1/1990	43000
97	7696			3/1/1990	42800
98	7697			3/1/1990	42700
99	7698			3/1/1990	42600
100	7699			3/1/1990	42900
101	7700			3/1/1990	43000
102	7701			3/1/1990	42500
103	7702			3/1/1990	43300
104	7703			3/1/1990	42900
105	7704			3/1/1990	42800
106	7705			3/1/1990	43000
107	7706			3/1/1990	42900
108	7707			3/1/1990	42800
109	7708			3/1/1990	42900
110	7709			3/1/1990	42900
111	7710			3/1/1990	43400
112	7711			3/1/1990	43400
113	7712			3/1/1990	43300
114	7713			3/1/1990	43200
115	7714			3/1/1990	43200
116	7715			3/1/1990	43500
117	7716			3/1/1990	44100
118	7717			3/1/1990	43700
119	7718			3/1/1990	44000
120	7719			3/1/1990	43400
121	7720			3/1/1990	44100
122	7721			3/1/1990	45200
123	7722			3/1/1990	43300
124	7723			3/1/1990	43500
125	7724			3/1/1990	45200
126	7725			3/1/1990	43100
127	7726			3/1/1990	43300
128	7727			3/1/1990	43500
129	7728			3/1/1990	44000
130	7729			3/1/1990	44200
131	7730			3/1/1990	42900
132	7731			3/1/1990	44100
133	7732			3/1/1990	44000
134	7733			3/1/1990	44100
135	7734			3/1/1990	43400
136	7735			3/1/1990	44600
137	7736			3/1/1990	44600

138	7737			3/1/1990	42900
139	7738			3/1/1990	43400
140	7739			3/1/1990	44300
141	7740			3/1/1990	43700
142	7741			3/1/1990	44000
143	7742			3/1/1990	44100
144	7743			3/1/1990	43700
145	7744			3/1/1990	43700
146	7745			3/1/1990	43500
147	7746			3/1/1990	43400
148	7747			3/1/1990	43900
149	7748			3/1/1990	43800
150	7749			3/1/1990	43700
151	7750			3/1/1990	43200
152	7751			3/1/1990	43900
153	7752			3/1/1990	44000
154	7753			3/1/1990	44300
155	7754			3/1/1990	43400
156	7755			3/1/1990	44200
157	7756			3/1/1990	44100
158	7757			3/1/1990	43800
159	7758			3/1/1990	44600
160	7759			3/1/1990	44200
161	7760			3/1/1990	44600
162	7761			3/1/1990	43800
163	7762			3/1/1990	43900
164	7763			3/1/1990	44000
165	7764			3/1/1990	44000
166	7765			3/1/1990	44600
167	7766			3/1/1990	44000
168	7767			3/1/1990	43700
169	7768			3/1/1990	43100
170	7769			3/1/1990	44400
171	7770			3/1/1990	44600
172	7771			3/1/1990	44500
173	7772			3/1/1990	45100
174	7773			3/1/1990	43400
175	7774			3/1/1990	43700
176	7775			3/1/1990	44500
177	7776			3/1/1990	44500
178	7777			3/1/1990	44200
179	7778			3/1/1990	44000
180	7779			3/1/1990	44700
181	7780			3/1/1990	43900
182	7781			3/1/1990	44300
183	7782			3/1/1990	43900
184	7783			3/1/1990	43800
185	7784			3/1/1990	43900
186	7785			3/1/1990	43500
187	7786			3/1/1990	43600
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	9500 SERIES	Covered Hopper 286,000	101	1969	
1	9500	4,750 cubic "		2/1/1969	63400
2	9501	Square troughs		3/1/1969	64300
3	9502	Bottom dump		3/1/1969	64500

4	9503			3/1/1969	63800
5	9504			2/1/1969	64600
6	9505			3/1/1969	63900
7	9506			2/1/1969	63600
8	9507			2/1/1969	63200
9	9508			2/1/1969	64900
10	9509			3/1/1969	64900
11	9510			3/1/1969	64400
12	9511			2/1/1969	63000
13	9512			2/1/1969	64400
14	9513			3/1/1969	63400
15	9514			3/1/1969	64600
16	9515			2/1/1969	64000
17	9516			3/1/1969	64500
18	9517			3/1/1969	64300
19	9518			3/1/1969	63600
20	9519			3/1/1969	63100
21	9520			3/1/1969	63500
22	9521			3/1/1969	64400
23	9522			2/1/1969	64200
24	9523			2/1/1969	64200
25	9524			3/1/1969	64200
26	9525			2/1/1969	63300
27	9526			2/1/1969	62600
28	9527			2/1/1969	63500
29	9528			2/1/1969	63600
30	9529			2/1/1969	64800
31	9530			3/1/1969	64200
32	9531			3/1/1969	64300
33	9532			3/1/1969	63800
34	9533			2/1/1969	66800
35	9534			3/1/1969	64700
36	9535			2/1/1969	63700
37	9536			2/1/1969	63900
38	9537			3/1/1969	63200
39	9538			3/1/1969	64300
40	9539			3/1/1969	64600
41	9540			3/1/1969	63700
42	9541			3/1/1969	64000
43	9542			3/1/1969	63400
44	9543			3/1/1969	59300
45	9544			3/1/1969	63200
46	9545			2/1/1969	64700
47	9546			3/1/1969	63100
48	9547			3/1/1969	63500
49	9548			3/1/1969	63900
50	9549			3/1/1969	64500
51	9550			3/1/1969	64400
52	9551			2/1/1969	63500
53	9552			3/1/1969	64300
54	9553			3/1/1969	64000
55	9554			3/1/1969	64900
56	9555			3/1/1969	64500
57	9556			2/1/1969	64900
58	9557			3/1/1969	63400
59	9558			2/1/1969	66200
60	9559			3/1/1969	63400
61	9560			3/1/1969	63500

62	9561			3/1/1969	63200
63	9562			3/1/1969	63800
64	9563			2/1/1969	64700
65	9564			3/1/1969	63300
66	9565			3/1/1969	63800
67	9566			3/1/1969	65400
68	9567			3/1/1967	64000
69	9568			3/1/1969	64300
70	9569			3/1/1969	63400
71	9570			3/1/1969	64100
72	9571			3/1/1969	63800
73	9572			2/1/1969	64800
74	9573			3/1/1969	63200
75	9574			2/1/1969	63300
76	9575			3/1/1969	63800
77	9576			2/1/1969	64300
78	9577			3/1/1969	62100
79	9578			3/1/1969	64000
80	9579			2/1/1969	64000
81	9580			2/1/1969	64900
82	9581			2/1/1969	63700
83	9582			2/1/1969	64200
84	9583			2/1/1969	64500
85	9584			3/1/1969	64100
86	9585			3/1/1969	63100
87	9586			2/1/1969	63600
88	9587			2/1/1969	63800
89	9588			3/1/1969	62600
90	9589			2/1/1969	63800
91	9590			2/1/1969	62800
92	9591			2/1/1969	64500
93	9592			3/1/1969	63800
94	9593			3/1/1969	63600
95	9594			2/1/1969	64100
96	9595			3/1/1969	63900
97	9596			2/1/1969	63700
98	9597			3/1/1969	64000
99	9598			2/1/1969	63000
100	9599			3/1/1969	64000
101	9600			3/1/1969	63600
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	9900 SERIES	Covered Hopper 263,000	49	1982	
102	9951	4,750 cubic "		10/1/1979	62300
103	9952	Bottom dump		1/1/1983	66000
104	9953			1/1/1983	65600
105	9954			1/1/1983	66200
106	9955			1/1/1983	66800
107	9956			1/1/1983	65300
108	9957			1/1/1983	65500
109	9958			1/1/1983	65600
110	9959			1/1/1983	65800
111	9960			1/1/1977	67400
112	9961			1/1/1977	66500
113	9962			1/1/1977	66100
114	9963			1/1/1977	66300

115	9964			1/1/1977	68400
116	9965			1/1/1977	67700
117	9966			1/1/1977	66100
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	41000 SERIES	High Sided Gonds	27	1966	
		Western Flat			
		Bottom Steel Coal			
1	41001	Cars		3/1/1973	57000
2	41002	Rotary dump		4/1/1968	56900
3	41003	Western		2/1/1973	57700
4	41004			2/1/1973	57000
5	41005			3/1/1973	56600
6	41007			1/1/1971	61600
7	41008			5/1/1968	56200
8	41009			3/1/1968	56700
9	41011			4/1/1968	57400
10	41012			3/1/1968	59300
11	41014			3/1/1968	56300
12	41015			4/1/1968	61000
13	41016			4/1/1968	57300
14	41017			4/1/1968	55400
15	41018			4/1/1968	62300
16	41019			4/1/1968	57100
17	41020			5/1/1968	58600
18	41021			3/1/1968	57600
19	41023			3/1/1973	60000
20	41024			1/1/1971	58200
21	41025			4/1/1968	58900
22	41026				
23	41027			4/1/1968	61000
24	41028			1/1/1971	61000
25	41029			5/1/1968	58800
26	41030			4/1/1968	61000
27	41093				
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	42000 SERIES	High Sided Gonds	15	1979	
1	42085	Flat bottom		5/1/1979	61100
2	42086	Rotary dump		5/1/1979	60700
3	42087			5/1/1979	60500
4	42088			5/1/1979	59800
5	42089			5/1/1979	60900
6	42090			5/1/1979	59800
7	42091			5/1/1979	61300
8	42092			5/1/1979	60600
9	42093			5/1/1979	59900
10	42094			5/1/1979	60200
11	42095			5/1/1979	59800
12	42096			5/1/1979	59300
13	42097			5/1/1979	60300
14	42098			5/1/1979	60700
15	42099			5/1/1979	60400
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>

	3800 SERIES	Low Sided Scrap Gonds	14	1982	
1	3801	NOT rotary dump		12/1/1975	68600
2	3802	too small cubic "		12/1/1975	66600
3	3803			1/1/1978	62700
4	3804			1/1/1978	60100
5	3805			10/1/1980	69700
6	3806			8/1/1980	68900
7	3807			9/1/1980	69500
8	3808			11/1/1980	68400
9	3809			9/1/1980	69100
10	3810			9/1/1980	69600
11	3811			7/1/1980	70400
12	3812			9/1/1980	68900
13	3813			8/1/1980	69600
14	3814			10/1/1980	69800
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	New Car	Covered Hopper	1		
1	ACFX 98766				

TOTAL

1010

	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	100 SERIES	BALLAST	17	1955	
1	101			6/1/1955	
2	102			7/1/1955	
3	103			5/1/1954	
4	104			10/1/1958	
5	105			10/1/1958	
6	106			12/1/1955	
7	107			12/1/1955	
8	108			11/1/1955	
9	109			3/1/1956	
10	110			11/1/1955	
11	111			5/1/1955	
12	112			7/1/1955	
13	113			6/1/1955	
14	114			4/1/1954	
15	115			4/1/1953	
16	116			11/1/1954	
17	117			4/1/1956	
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	500 SERIES	Flat Cars	11	1960	
1	520				
2	521				
3	522				
4	523				
5	524				
6	525			4/1/1956	62600
7	526			12/1/1964	70700
8	527			4/1/1960	51600
9	528				
10	529				
11	802611				
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>

	3500 SERIES	Low Sided Scrap Gonds (75 TON)	2	1969	
1	3501			8/1/1969	64900
2	3502			8/1/1969	59800
	<u>CAR NUMBER</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>BUILT DATE</u>	<u>LIGHT WEIGHT</u>
	3600 SERIES	Low Sided Scrap Gonds (100 TON)	10	1969	
1	3601			8/1/1969	64900
2	3602			8/1/1969	64900
3	3603			8/1/1969	64900
4	3604			8/1/1969	66300
5	3605			8/1/1969	64900
6	3606			8/1/1969	63300
7	3607			7/1/1969	66800
8	3608			6/1/1969	67100
9	3609			6/1/1967	68400
10	3610			10/1/1969	67000

715

Cars pledged to Fulton

NEED 715 @14,000/car (loan is 70% to loan value)